

HR 3527
Section by Section

Section 1 is the short title, “Protecting Main Street End-Users from Excessive Regulation”

Section 2 amends the Commodity Exchange Act to modify the definition of swap dealer in the Dodd-Frank Act to prohibit the CFTC from considering an entity’s transactions entered into for the purpose of hedging or mitigating commercial risk. It also directs the commission by rule to adopt standards distinguishing swap dealing activities from trading of swaps.

The amendment in section 2 (amendment to 1a(49)(D)) requires the CFTC to exempt from the designation of a swap dealer anyone who enters into swap dealing transactions with or on behalf of customers if the total amount of outstanding swap dealing transactions is less than \$3 billion, indexed to inflation, over the last calendar year